



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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FDIC Board Releases Resolution Strategy for Public Comment

FOR IMMEDIATE RELEASE

The Board of Directors of the Federal Deposit Insurance Corporation (FDIC) today approved for publication in the Federal Register the Single Point of Entry (SPOE) strategy for the resolution of Systemically Important Financial Institutions (SIFIs) with request for comment.

After consultation with public and private sector stakeholders, the FDIC has been developing the SPOE strategy to achieve the policy goals outlined in Title II of the Dodd-Frank Act. The FDIC is required under the Act to resolve a SIFI in a manner that holds accountable the owners and management responsible for the failure of the company while maintaining the stability of the U.S. financial system. Creditors and shareholders must bear the losses of the financial company in accordance with statutory priorities and without imposing a cost on U.S. taxpayers.

FDIC Chairman Martin J. Gruenberg said, "The purpose of today's Board action is to seek public comment on the single point of entry strategy that the FDIC is developing under Title II of the Dodd-Frank Act. The FDIC has provided greater detail on how it envisions the implementation of various aspects of this strategy including such key issues such as capital, liquidity, governance and restructuring. The FDIC looks forward to detailed public comment to further inform our resolution strategy planning."

The Single Point of Entry Strategy will be published in the Federal Register and open for public comment for 60 days after publication.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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Attachment: The Resolution of Systemically Important Financial Institutions: The Single Point of Entry Strategy - PDF (PDF Help)

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